ASX Announcement

30 October 2023

WIDGIE NICKEL

Critical metals for a cleaner future

September 2023 Quarterly Report

Highlights

- All mining approvals at Faraday received following finalisation of the Botanical Survey and Cultural Heritage Survey allowing mining to proceed.
- Confirmatory QAQC testwork instigated by the Company demonstrated that the assay method utilised for the programs of drilling that informed the Mineral Resource Estimate underestimated the lithium grade at Faraday by up to 63%.

Lithium

- All samples from the program are being re-assayed using the correct fusion assay method, with an updated Mineral Resource Estimate to be completed soon after receipt of results.
- Updated Mineral Resource expected to increase with a materially higher grade at Faraday and larger size through the addition of Trainline to the north.
- Drilling highlights from the quarter include:

23MERC338: **12m @ 0.99% Li_2O from 31m**
incl **9m @ 1.15% Li_2O from 31m**

Nickel

- Exploration throughout the Quarter has led to a number of high-grade nickel hits, which have unlocked significant mineral resource growth potential at a number of the Company's nickel projects across its broader Mt Edwards Nickel Project.
- Drilling highlights for the quarter include:

23MERCD112: **9.14m @ 10.44% Ni, 0.75% Cu, 0.13% Co, 1.93g/t 3PGE** from 330m
incl **2.61m @ 18.88% Ni, 0.48% Cu, 0.23% Co, 0.65g/t 3PGE** from 335.44m

Widgie Nickel Ltd (ASX: **WIN**) ("**Widgie**" or "**the Company**") is pleased to present its Quarterly Report for the period ended 30 September 2023.

Widgie Nickel's Managing Director and CEO, Mr Steve Norregaard, commented:

"It was a milestone quarter for the Company, which saw us take some great strides towards the commencement of mining at our Faraday-Trainline Lithium Project.

"Our two-pronged attack of Lithium and Nickel look closer to becoming a reality as our Nickel exploration continues to strike high-grade nickel right across our multi-faceted Mt Edwards Nickel Project.

"In the forthcoming quarter, we look forward to receiving our re-assayed lithium results as we continue to expand the mineral resources across our portfolio and progress our various projects towards development."

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Shovel-ready High-Grade Lithium Project

Following further exploration across the Quarter and the finalisation of the Botanical and Cultural Heritage Surveys, mining is now set to proceed at the Faraday-Trainline Lithium Project.

The Company satisfied all the conditions necessary to begin mining over the proposed mining footprint area with lodgement of the Botanical Survey and receipt of the final report on the Aboriginal Cultural Heritage Survey carried out on M15/102 with neither survey noting any issues.

The Company also instigated confirmatory QAQC testwork which demonstrated the assay method utilised for a program of drilling that previously informed the Mineral Resource Estimate has underestimated the grade by on average 29%. Widgie has re-assayed 651 samples using a fusion method. A further 2,150 assays are now being re-assayed to complete the process. Based on the initial findings, it is expected that an updated Mineral Resource Estimate for Faraday-Trainline will result in a materially higher lithium grade.[1]

Lithium Exploration Success

Widgie unveiled its Trainline prospect in July when it unearthed the new near surface lithium prospect directly to the north of the Faraday Lithium Deposit (figure 2).

At the Faraday deposit itself, 80 metre step out drilling downdip to the west demonstrated that mineralisation continues at depth. Overall, the drill results indicate strong potential to increase lithium resources#. Further XRD analysis indicates that spodumene* is the exclusive lithium bearing mineral. The drilling results at Trainline and Faraday included:

Trainline Discovery:

- 23MERC118 2m @ 0.86% Li_2O from 4m
  - and 9m @ 0.82% Li_2O from 17m
  - incl 4m @ 1.19% Li_2O from 22m
- 23MERC114 10m @ 0.68% Li_2O from 43m
  - incl 7m @ 0.79% Li_2O from 43m
- 23MERC113 7m @ 0.61% Li_2O from 30m
  - incl 3m @ 0.94% Li_2O from 30m

[1] ASX Announcement – 27 September 2023 "Higher grade Lithium to come on the cusp of being shovel ready at Faraday"

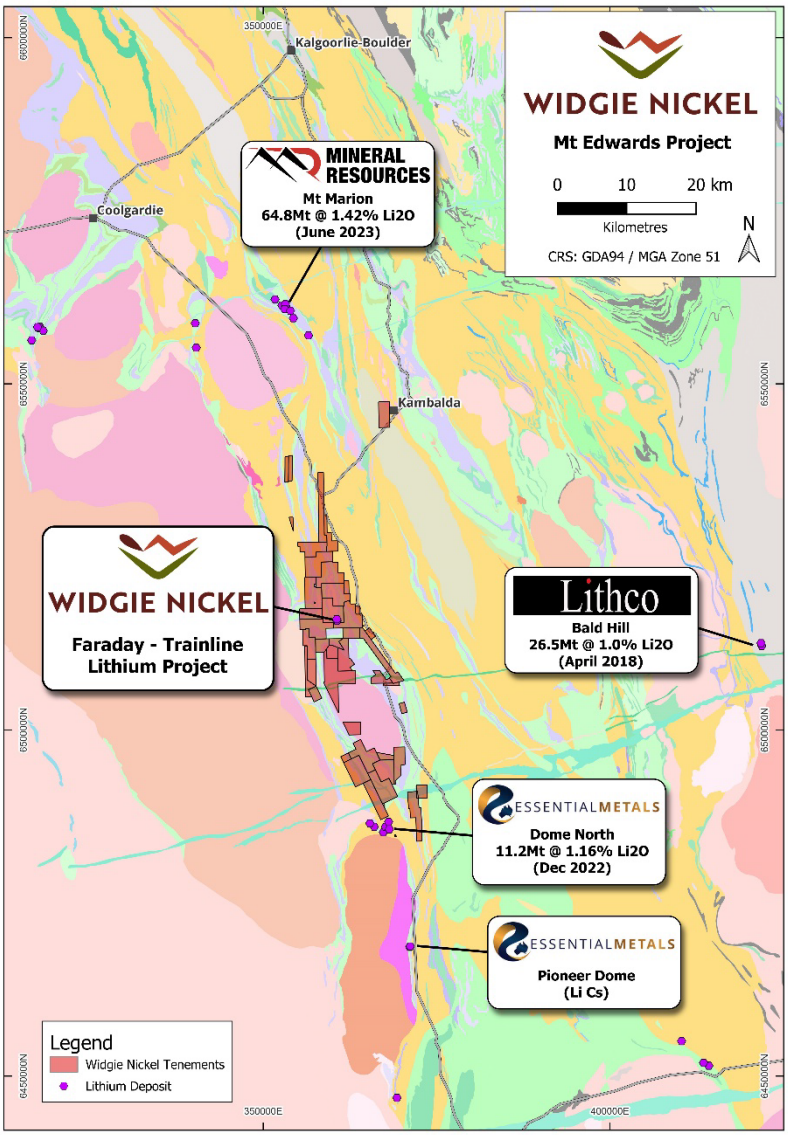

Figure 1 - *Regional Geology showing the Faraday-Trainline Lithium Project location, and surrounding lithium projects*

Faraday Extension:

- 23MERC129 1m @ 0.89% Li_2O from 23m
  - and 3m @ 0.63% Li_2O from 92m
- 23MERC131 3m @ 0.63% Li_2O from 99m
  - incl 1m @ 1.20% Li2O from 100m
  - and 4m @ 0.47% Li_2O from 105m
- 23MERC132 2m @ 0.55% Li_2O from 130m
  - and 5m @ 0.69% Li_2O from 137m
  - incl 3m @ 0.87% Li_2O from 137m

Maiden Faraday resource 481,000t at 0.59% Li_2O at 0.3% Li_2O cut-off
*XRD mineral identification of 16 samples, identifies spodumene as the exclusive lithium bearing mineral

These discoveries came less than four months after Widgie announced its maiden Mineral Resource Estimate at Faraday (refer to ASX release dated 29 March 2023).

The Faraday-Trainline Lithium Project area is located on Mining Lease M15/102, 4km west north-west of the Widgiemooltha township. Access is via the Coolgardie-Norseman Rd, 63 kilometres south of Coolgardie. Faraday and Trainline are central to Widgie's Mt Edwards Project, covering a significant land holding within the "Lithium Corridor" between Mt Marion to the north and Pioneer Dome to the south (Figure 1).[2]

Widgie also undertook flowsheet development test work and achieved 81.0% lithium recovery to a 6.3% Li_2O flotation concentrate. Mineralisation from the Faraday-Trainline project responds well to heavy liquid separation and even better to finer sizing by direct flotation after the removal of magnetic particles and slimes. The work also delivered elevated grades of rubidium of up to 0.7% in some process streams with a strong association to potassium feldspar noted.[3]

Following exploration drilling during the Quarter, post-quarter on 2 October 2023 Widgie announced a boost to the scale and grade of its Faraday-Trainline Lithium Project.

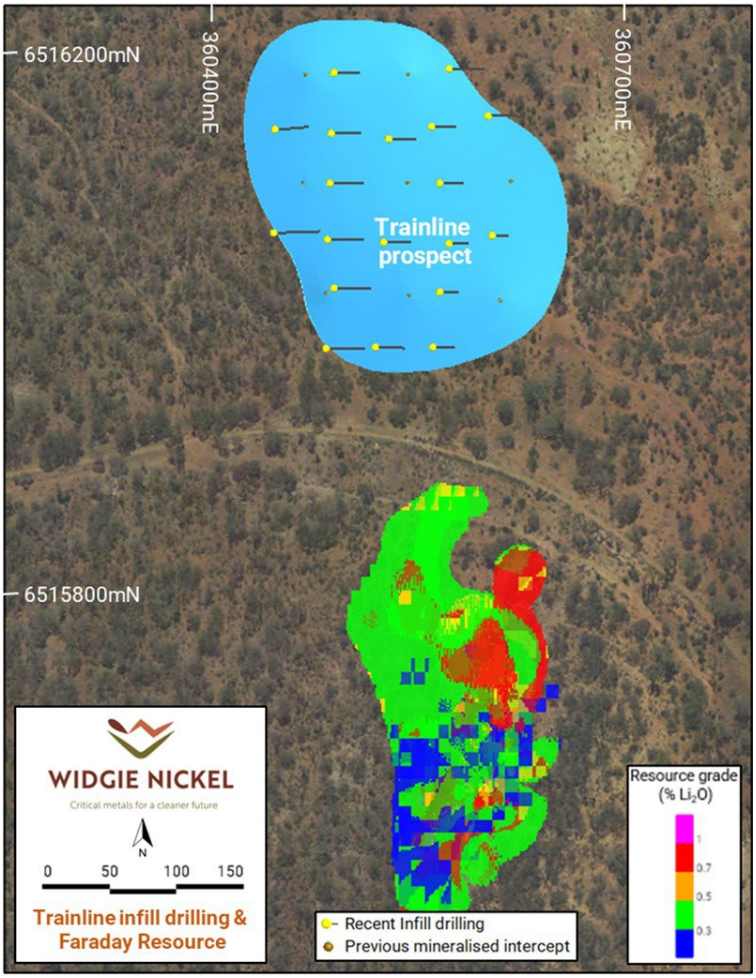

Figure 2 - *Plan view of recent Trainline (blue wireframe) infill drilling and Faraday mineral resource to the south*

[2] ASX Announcement: 4 July 2023 "New Lithium Discoveries Position Widgie for Resource Growth"
[3] ASX Announcement 2 August 2023 "Faraday Metallurgical Testwork – Excellent Flotation Response"

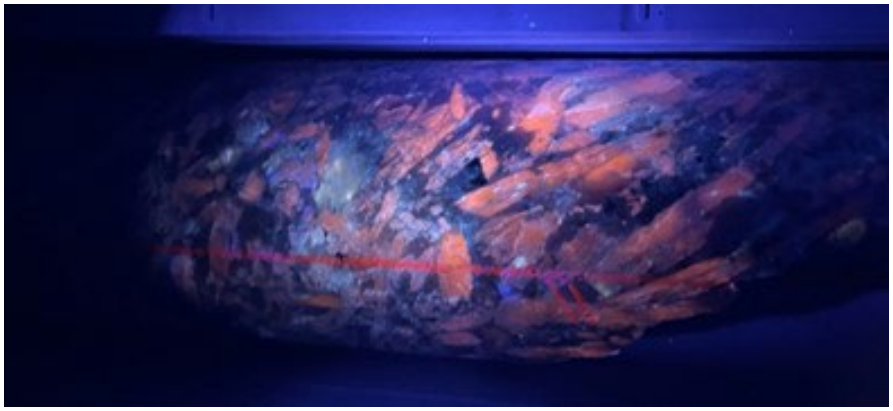

Image 1 - *Faraday drill core under UV light, Red/Orange – Spodumene (Lithium bearing mineral $LiAlSi_2O_6$)*

The results from infill drilling to a 40m by 40m spacing has confirmed near surface, high-grade mineralisation at the Trainline lithium prospect. The results outperformed those from the first batch of results from the maiden drilling across the area, which are subsequently being re-assayed.

Drill density and mineralisation continuity now will allow a Resource to be estimated.

Drilling Highlights include[4]:

- 23MERC338 12m @ 0.99% Li2O from 31m
  incl **9m @ 1.15% Li_2O from 31m**
- 23MERC339 15m @ 0.85% Li2O from 37m
  Incl **9m @ 1.01% Li_2O from 42m**
- 23MERC333 8m @ 0.97% Li2O from 36m
  incl **5m @ 1.30% Li_2O from 38m**
- 23MERC334 5m @ 0.88% Li2O from 34m
  incl **2m @ 1.68% Li_2O from 37m**
  and 8m @ 0.67% Li_2O from 45m
  incl **4m @ 1.06% Li_2O from 45m**
- 23MERC336 10m @ 0.72%Li2O from 46m
  incl **5m @ 0.88% Li_2O from 48m**
- 23MERC340 12m @ 0.66% Li2O from 54m
  incl **4m @ 1.07% Li_2O from 54m**
- 23MERC341 7m @ 0.62% Li2O from 66m
  incl **2m @ 0.99% Li_2O from 68m**
- 23MERC366 **1m @ 2.15% Li2O from 21m**
  and 10m @ 0.72% Li_2O from 38m

The Company continues to progress offtake discussions for its Faraday-Trainline Lithium project.

[4] ASX Announcement – 2 October 2023 "Drilling Delivers High-grade Lithium at Trainline"

Lithium Advisory Panel

The Company has formed a Lithium advisory panel to advance the Company's lithium interests with the benefit of the expertise of Chris Reed and Mike Tamlin. Chris is currently Managing Director of Neometals (ASX:NMT) and was instrumental in the acquisition and subsequent development of Mt Marion, today one of Australia's largest hard rock lithium operations. Mike is Head of Lithium at Neometals and is a metallurgist with significant commercial experience in lithium. He developed the chemical spodumene trade between Australia and China starting in the 1990s and has had senior roles in lithium projects in global lithium hard rock, chemical processing and brine resource development.

Continuing High-grade Nickel Growth

Exploration throughout the Quarter has led to a number of high-grade nickel hits, which have unlocked mineral resource growth potential over a number of the Company's nickel deposits(figure 3).

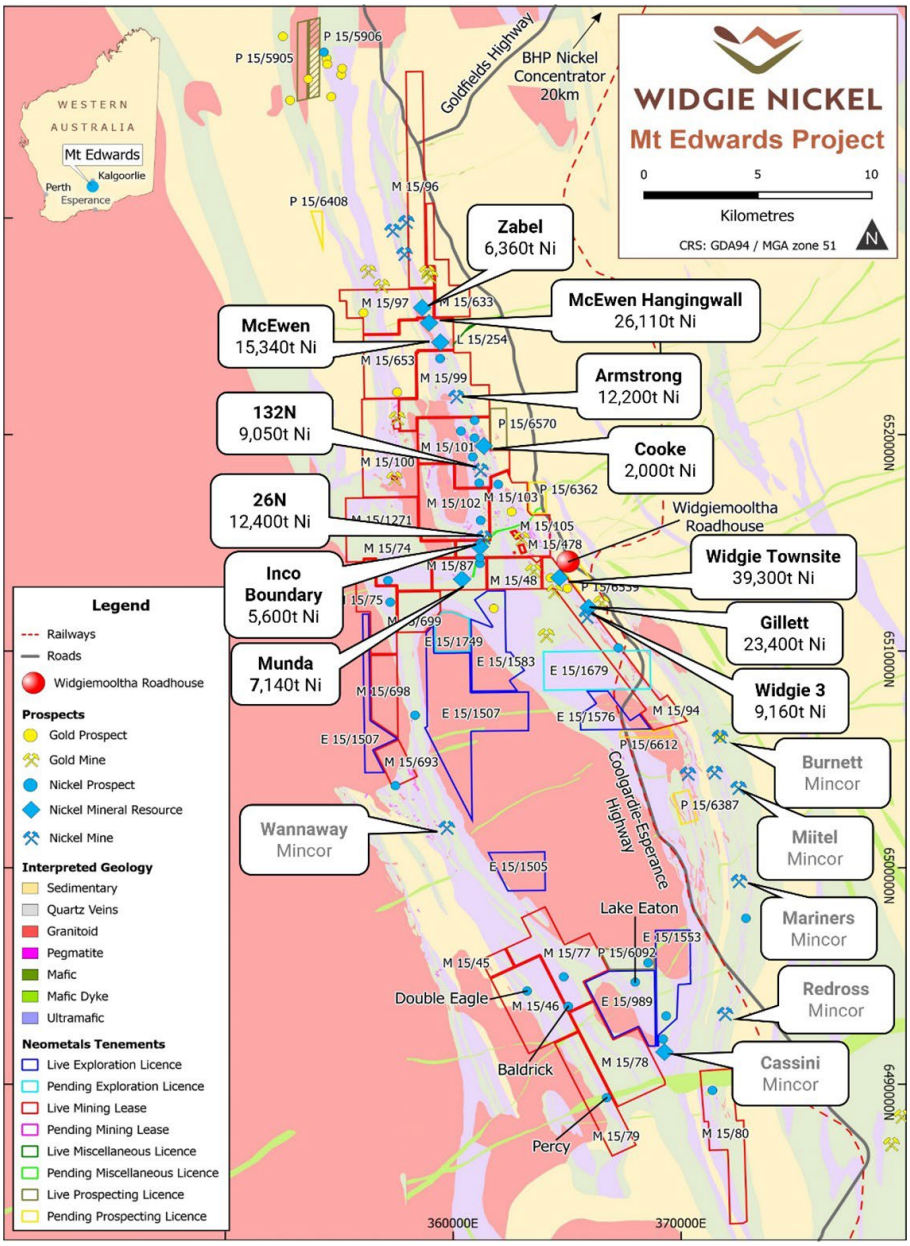

Figure 3 - *Mt Edwards nickel deposits*

132N

In September, the Company reported exceptionally high-grade broad nickel mineralisation at 132N (figure 4).

The results revealed:

- 23MERCD112 **9.14m @ 10.44% Ni, 0.75% Cu, 0.13% Co, 1.93g/t 3PGE from 330.00m**
  incl **2.61m @ 18.88% Ni, 0.48% Cu, 0.23% Co, 0.65g/t 3PGE from 335.44m**

132N is located on Mining Lease M15/101, 6km north-west of the Widgiemooltha township. Access is via the Coolgardie-Esperance Highway, 63km south of Coolgardie.

132N lies to the north of the Widgiemooltha Dome, a double plunging anticlinal structure cored by a deformed granitoid. The pre-deformation stratigraphy at 132N consists of a basaltic footwall and ultramafic hanging wall with minor sediment units found within the footwall basalt unit.

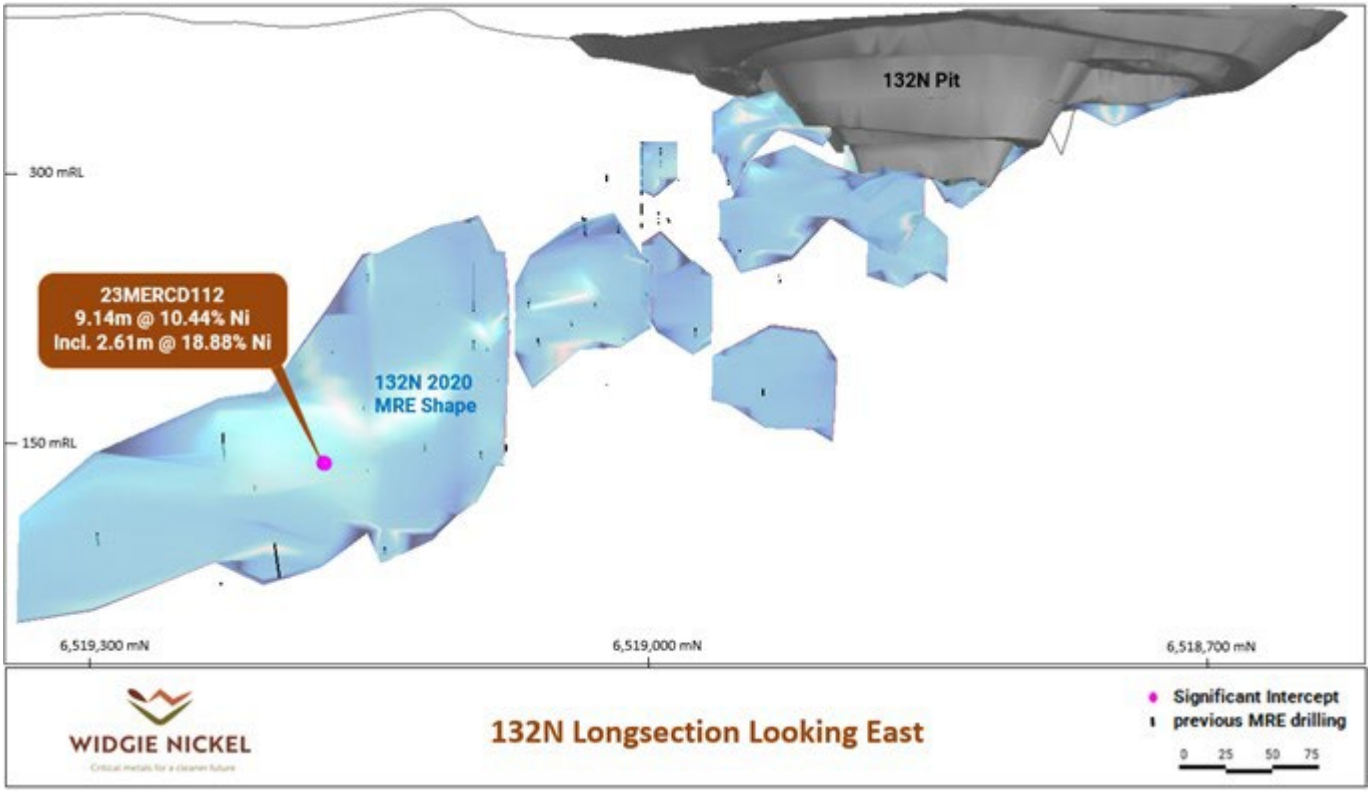

Figure 4 - *Long section of 132N Deposit, 23MERCD112 intercept 9.14m @ 10.44% Ni*

Widgie Townsite

Exploration during the Quarter confirmed a high-grade nickel discovery on the Eastern Limb of the Widgie Townsite syncline in addition to the work confirming high-grade continuity at depth (figure 5).

New Eastern Transitional mineralisation was identified in pre-collars of holes destined to intersect Townsite at dept. Given the multitude and tenor of these results the prospectivity of this area at depth in a fresh rock setting is very promising and bodes well for further exploration success.

Significant nickel intercepts from exploration during the Quarter include:

Eastern Limb:

- MEDD069 **29.0m @ 1.66% Ni from 79m**
  incl **5.0m @ 3.23% Ni from 88m**

Widgie Townsite:

- MEDD061 **30.85m @ 1.59% Ni from 435m**
  incl 13.43m @ 2.74% Ni from 449.7m
  and **3.36m @ 3.27% Ni from 471.3m**
- 23MERCD039 **14.0m @ 2.73% Ni from 509m**
  incl 11.03m @ 3.19% Ni from 511m
- 23MERCD038 **1.04m @ 5.49% Ni from 479.6m**

Eastern Transitional:

- 23MERCD039 **43.0m @ 0.69% Ni from 65m**
- 23MERCD038 **22.0m @ 1.02% Ni from 36m**

A detailed structural review continues to enhance the Company's understanding of the Project and its nickel endowment.[5]

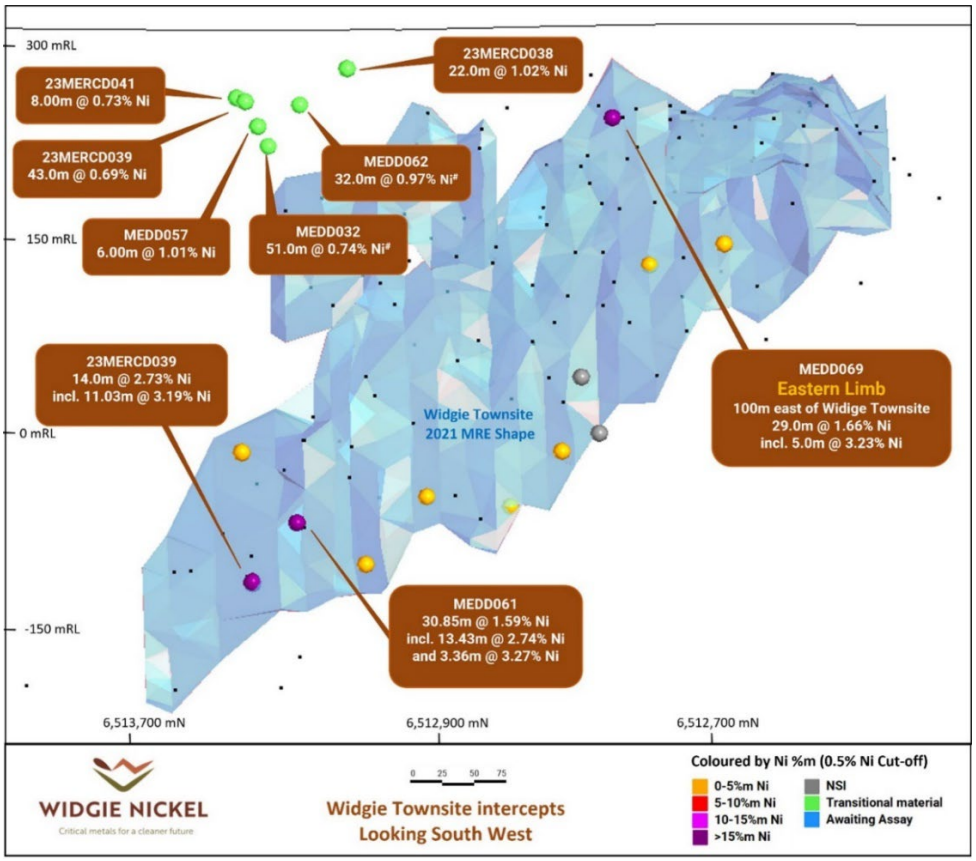

Figure 5 - *Widgie Townsite long section looking Northeast - Significant intercepts shown*

[5] ASX announcement: 27 July 2023 "Widgie Townsite Grows Legs – High-grade Nickel Hits"

Widgie 3

Significant nickel mineralisation was confirmed during the Quarter at the Widgie 3 Nickel deposit. The mineralisation remains open at depth with increasing grade interpreted down plunge with thick intercepts of high-grade nickel sulphide and PGE mineralisation established (figure 6).

The results received will help form a Mineral Resource update in the near term with increased Resource confidence.

Widgie is aiming for the work to ultimately feed into the feasibility studies with the goal of a more substantive nickel mining operation incorporating the Widgie South deposits (comprising Widgie 3, Widgie Townsite, Gillett and Gillett North), Armstrong and 132N feeding a standalone nickel concentrator.[6]

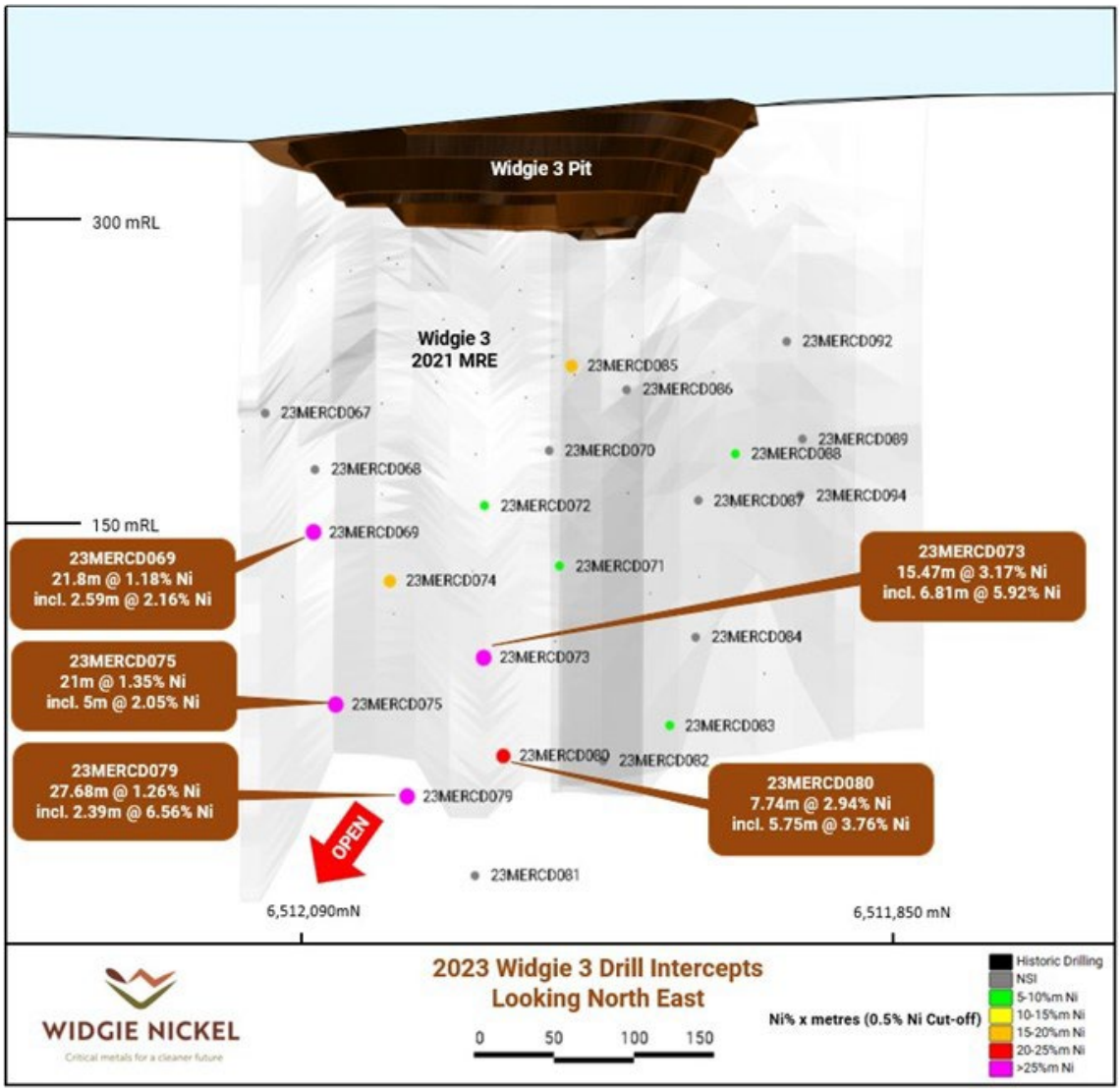

Figure 6 - *Widgie 3 Long Section looking North East – 2023 drilling intercepts highlighted*

[6] ASX Announcement: 8 September 2023 "High-Grade Widgie 3 Nickel Results"

Notable significant nickel intercepts across the period include:

- 23MERCD073 **15.47m @ 3.17% Ni, 0.27% Cu, 0.04% Co, 1.51g/t 3PGE from 301.00m**
  incl **6.81m @ 5.92% Ni, 0.50% Cu, 0.07% Co, 2.58g/t 3PGE from 309.66m**
- 23MERCD079 **27.70m @ 1.26% Ni, 0.11% Cu, 0.02% Co, 0.50g/t 3PGE from 379.00m**
  incl **2.39m @ 6.56% Ni, 0.68% Cu, 0.09% Co, 2.12g/t 3PGE from 404.29m**
- 23MERCD080 **7.74m @ 2.94% Ni, 0.28% Cu, 0.04% Co, 1.24g/t 3PGE from 369.26m**
  incl **5.75m @ 3.76% Ni, 0.36% Cu, 0.05% Co, 1.52g/t 3PGE from 369.70m**

Gillett

Significant nickel intercepts outside the current Gillett Mineral Resource extended the mineralisation to the south (270m) and north (120m) and confirmed a high-grade core of Gillett North (figure 7). Drilling throughout the Quarter increased Mineral Resource confidence for future mining studies.[7]

Headline nickel intercepts include:

Gillett:

Infill	**23MERCD004**	**12.0m @ 1.97% Ni from 192m**
incl		**7.90m @ 2.55% Ni from 194.1m**
Exploration	**23MERCD057**	**7.00m @ 1.14% Ni from 295m**
Exploration	**23MEDD007**	**2.12m @ 1.33% Ni from 218m**

Gillett North:

Exploration	**23MERCD027**	**13.2m @ 1.68% Ni from 278.88m**
incl		**2.51m @ 4.36% Ni from 289.57m**

Gillett is central to Widgie South, a key component of the Mt Edwards project pipeline, which currently contains a combined 71,800t Ni in resource with an increase expected in the updated Gillett Mineral Resource Estimate before the end of the year.

[7] ASX Announcement – 20 July 2023 "Unlocking Resource Growth at Widgie South"

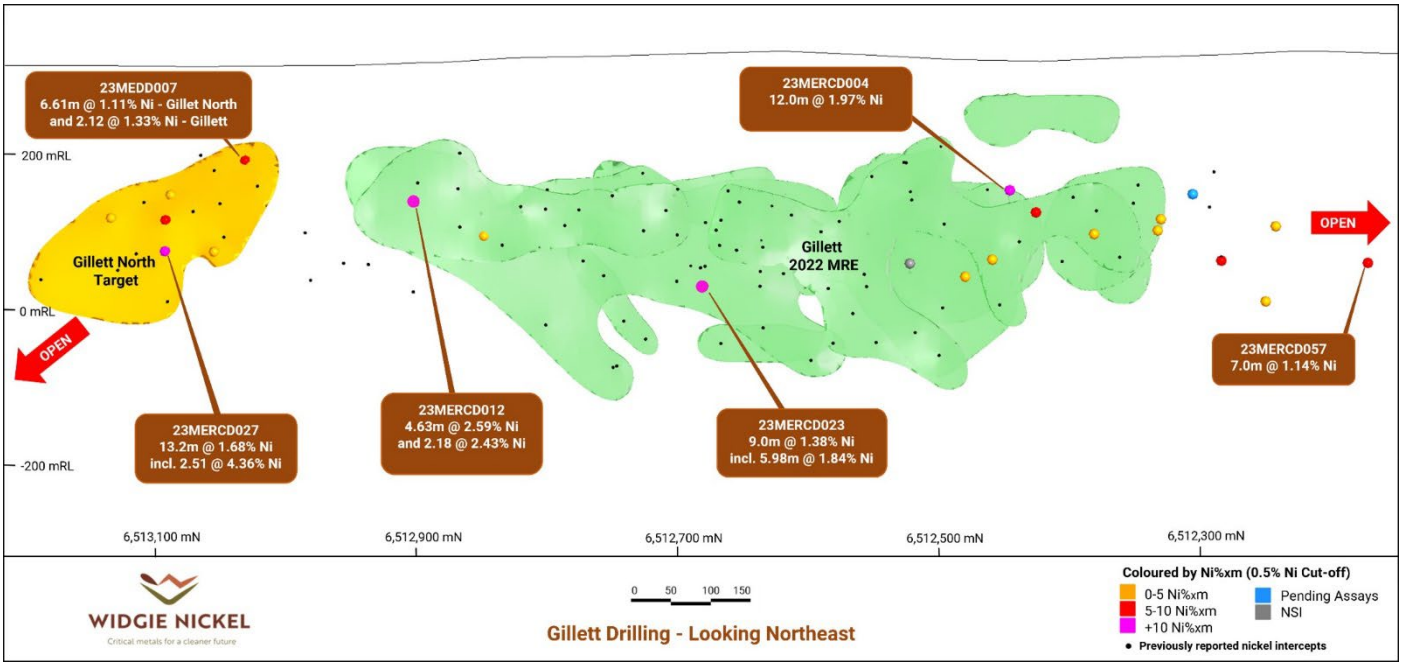

Figure 7 - *Gillett and Gillett North long section looking North East – 2023 drilling intercepts highlighted*

Corporate

Annual General Meeting (AGM)

The Company's AGM is scheduled to be held on Wednesday 8 November 2023. Shareholders are encouraged to attend the meeting and submit their proxy votes in advance of the meeting.

Cash Position

As at 30 September 2023, Widgie held approximately $6.08 million cash at bank. Full details regarding the Company's cash movements during the Quarter can be found in the attached Appendix 5B.

Corporate information as at 30 September 2023:

ASX code:	WIN	**Board of Directors:**
Quoted Ordinary shares on issue:	297,945,053	Steve Norregaard – Managing Director & CEO
Restricted Ordinary shares on issue:	-	Andrew Parker – Independent non-executive Chairman
Unlisted Options ($0.20 to $0.40):	10,550,000	Felicity Repacholi - Independent non-executive Director
Unlisted Performance Rights	-	Scott Perry - Independent non-executive Director
Share price range since listing:	$0.18 to $0.67	
Share price at end of Quarter:	$0.198	Company Secretary:
Market cap (at $0.198):	$58.8m	Graeme Scott

Additional ASX Listing Rule Disclosures

ASX Listing Rule 5.3.1: Payments for exploration, evaluation and development during the Quarter totalled $5,093,065 Details of exploration activities undertaken during the Quarter are as described above and in this section.

ASX Listing Rule 5.3.2: The Company confirms there were no mining production and development activities undertaken during the Quarter.

ASX Listing Rule 5.3.3: The details of the mining tenements, the location and the Company's beneficial percentage interest held in those Tenements at the end of the Quarter is included in the Table at the end of this as Appendix 1.

ASX Listing Rule 5.3.4: The Company provides its actual expenditure on the individual items in the two year "use of funds" statement outlined in its Prospectus dated 18 August 2021 and an explanation of any material differences:

Use of funds $A'000	Prospectus 2 years	Actual 1 July 2021 to 30 Sep 2023	Variance
Feasibility studies	$12,713	$13,178	($465)
Exploration	$4,544	$10,936	($6,392)
Corporate and administration	$3,112	$3,076	$36
Capital expenditure	$319	$2,106	($1,787)
Cash expenses of the Offer	$1,575	$2,174	($599)
Total uses	**$22,263**	**$31,469**	**($9,206)**

Additional breakout of Feasibility studies costs above:

Use of funds $A'000	Prospectus 2 years	Actual 1 July 2021 to 30 Sep 2023	Variance
Drilling - Resource and extensional	$8,762	$8,731	($31)
Test work	$860	$385	$475
Study work and approvals	$3,091	$4,062	($971)
Total Feasibility Studies	**$12,713**	**$13,178**	**($465)**

Variance commentary

Widgie had set itself the objective of being production ready by end of calendar year 2023 and prioritised 6 deposits for infill Diamond and RC drilling to increase the Mineral Resource confidence. The Company has progressed its Armstrong Resource through feasibility studies as its first mine, however emboldened by exploration and extension drilling success during these programs provided foundation in the latter part of last financial year to commence a Scoping Study for a larger mining operation than was previously planned including consideration of a standalone processing plant located onsite. The standalone operation seeks to unlock substantially more value from Widgie's entire Resource base.

To the end of the Quarter the Company is well advanced with the enlarged Scoping Study to incorporate Armstrong, Widgie Townsite, Gillett, Widgie 3 and 132N. Drilling and updated Mineral Resource Estimates for Armstrong (update from November 2022) and Gillett (update from January 2023) are to be completed, with drilling now having been completed at Munda, Widgie Townsite, 132N and Widgie 3 allowing these resources also to be updated.

In October 2022 Widgie discovered rock chips grading up to 3.7% Li_2O. Since discovery Widgie has fast tracked exploration and development activities at Faraday through drilling, declaration of a maiden Resource in March 2023, metallurgical testwork, permitting activities and offtake discussions. As at the end of the Quarter the Faraday deposit is fully permitted ready for commencement of mining. Further potential to increase the Company's lithium endowment has been evidenced by further exploration success at the Trainline prospect just to the north of Faraday. All drilling costs related to lithium exploration, lithium Resource drill out and metallurgical samples have been classified as Exploration in the Use of Funds comparison table above.

Whilst the lithium activities were not contemplated under the Company's Prospectus and the successful discoveries of additional mineralisation at Gillett North and South has resulted in additional drilling and supporting costs the Company was able to achieve its aims.

The Company has incurred higher capital expenditure than was planned in the IPO Prospectus use of funds. The additional costs incurred include the installation and operation of its own onsite accommodation facilities which houses all site staff costing approximately $700,000. Whilst these facilities weren't originally planned, bringing these facilities and some activities in house minimises travel time and the associated risks with travel prior to and after a workday, which in turn provides greater flexibility and control to Widgie. Commensurate with this, operational costs have reduced as a result. In addition, the Company also purchased various plant and equipment, including two second hand low hour Volvo L90H loaders at a cost of $493,500. The addition of these vehicles and other equipment to the Company's plant and equipment list in the interim enables the Company to undertake drill pad preparation and rehabilitation works in an efficient cost effective manner rather than rely on ad-hoc contractors. In the medium to longer term the loaders will likely become part of the Company's mining fleet.

Consistent with our industry peers, Widgie has also incurred increased staff and associated costs above that planned through higher rates and use of contractors above that assumed in the use of funds.

The Company secured additional funding through an equity placement in May 2023 of $12 million before costs to supplement its IPO funding and maintain all its activities.

Image 2 - *Site camp and core processing facilities situated at 132N*

ASX Listing Rule 5.3.5: payments to related parties or associates of the Company during the Quarter totalled $158,000. The payments were in respect of salaries and superannuation paid to the executive director and directors' fees payable to the non-executive directors.

Approved by: Board of Widgie Nickel Ltd

-ENDS-

For further details please contact:	**Media Enquiries**
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Competent Person Statement

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation compiled by Mr William Stewart, who is a full-time employee of Widgie Nickel Limited. Mr Stewart is a member of the Australian Institute of Metallurgy and Mining (member no 224335). Mr Stewart has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stewart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Compliance Statement

The information in this report are extracted from the ASX Announcements listed in the table below, which are also available on the Company's website at www.widgienickel.com.au and the ASX website www.asx.com under the code WIN.

4/07/2023	New Lithium Discoveries Position Widgie for Resource Growth
20/07/2023	Unlocking Resource Growth at Widgie South
27/07/2023	Widgie Townsite Grows Legs – High-grade Nickel Hits
2/08/2023	Faraday Metallurgical Testwork-Excellent Flotation Response
4/08/2023	Faraday Mining Proposal Approved
8/09/2023	High Grade Widgie 3 Nickel Results
13/09/2023	Exceptional 132N Massive Sulphide Hit Confirmed
27/09/2023	Higher Grade Lithium to come on the cusp of being shovel ready at Faraday
2/10/2023	Drilling Delivers High-grade Lithium at Trainline

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

Forward Looking Statement

Caution regarding Forward Looking Information. This document contains forward looking statements concerning Widgie Nickel Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties, and other factors. Forward looking statements in this document are based on Widgie's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions, or estimates should change or to reflect other future developments.

Appendix 1 – Tenement Interests

During the Quarter Auric Mining Ltd relinquished its gold interests in E15/1505 and E15/1507 back to Widgie. There were no other changes in the Company's tenement interests during the Quarter. As of 30 September 2023, the Company has an interest in the following projects and tenements in Western Australia:

Project Name	Licence Name	Beneficial Interest	Status
Mt Edwards	M15/87	100% (**)	Live
Mt Edwards	M15/699	100% (#)	Live
Mt Edwards	P15/5905	100% (#)	Live
Mt Edwards	P15/5906	100% (#)	Live
Mt Edwards	M15/1899	100% (#)	Pending
Mt Edwards	P15/6362	100% (#)	Live
Mt Edwards	P15/6387	100% (#)	Live
Mt Edwards	E15/1665	100% (#)	Pending
Mt Edwards	P15/6408	100% (#)	Live
Mt Edwards	P15/6539	100% (#)	Pending
Mt Edwards	E15/1749	100% (#)	Live
Mt Edwards	E15/1929	100% (#)	Pending
Mt Edwards	E15/1864	100% (#)	Pending
Mt Edwards	P15/6570	100% (#)	Live
Mt Edwards	P15/6612	100% (#)	Live
Mt Edwards	L15/0426	100%	Pending
Mt Edwards	M15/45	100% (^)	Live
Mt Edwards	M15/46	100% (^)	Live
Mt Edwards	M15/48	100% (^)	Live
Mt Edwards	M15/74	100% (#)	Live
Mt Edwards	M15/75	100% (#)	Live
Mt Edwards	M15/77	100% (^)	Live
Mt Edwards	M15/78	100% (^)	Live
Mt Edwards	M15/79	100% (^)	Live
Mt Edwards	M15/80	100% (^)	Live
Mt Edwards	M15/94	100% (^)	Live
Mt Edwards	M15/96	100% (#)	Live
Mt Edwards	M15/97	100% (#)	Live
Mt Edwards	M15/99	100% (#)	Live
Mt Edwards	M15/100	100% (#)	Live
Mt Edwards	M15/101	100% (#)	Live
Mt Edwards	M15/102	100% (#)	Live
Mt Edwards	M15/103	100% (^)	Live
Mt Edwards	M15/105	100% (^)	Live
Mt Edwards	L15/102	100%	Live
Mt Edwards	M15/478	100% (^)	Live
Mt Edwards	M15/633	100% (^)	Live
Mt Edwards	M15/653	100% (#)	Live
Mt Edwards	M15/693	100% (^)	Live
Mt Edwards	M15/698	100% (#)	Live

Mt Edwards	M15/1271	100% (#)	Live
Mt Edwards	L15/254	100%	Live
Mt Edwards	E15/989	100% (^)	Live
Mt Edwards	L15/280	100%	Live
Mt Edwards	E15/1505	100%	Live
Mt Edwards	E15/1507	100%	Live
Mt Edwards	E15/1576	100% (#)	Live
Mt Edwards	E15/1583	100% (#)	Live
Mt Edwards	P15/6092	100% (#)	Live
Mt Edwards	E15/1553	100% (#)	Live

**Lithium and Nickel Mineral rights only
^Nickel Mineral rights only
No gold interest

Appendix 2 – RC Holes drilled during the Quarter

Prospect	Tenement	Hole ID	Depth	Easting	Northing	RL	Dip	Azi	Status
Faraday	M15/102	23MERC208	15	360567	6515558	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC209	38	360558	6515558	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC210	34	360549	6515558	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC211	40	360539	6515558	379	-60.0	90.0	Completed
Faraday	M15/102	23MERC212	7	360618	6515565	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC213	14	360600	6515565	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC214	14	360576	6515566	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC215	42	360556	6515566	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC216	37	360539	6515566	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC217	7	360620	6515576	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC218	12	360608	6515577	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC219	16	360600	6515577	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC220	15	360591	6515577	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC221	15	360579	6515576	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC222	19	360570	6515576	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC223	25	360556	6515576	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC224	32	360548	6515576	377	-58.7	90.0	Completed
Faraday	M15/102	23MERC225	37	360538	6515576	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC226	7	360640	6515585	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC227	6	360628	6515585	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC228	8	360619	6515585	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC229	14	360607	6515586	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC230	18	360596	6515586	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC231	17	360580	6515586	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC232	28	360558	6515585	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC233	38	360539	6515585	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC234	8	360641	6515596	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC235	6	360631	6515597	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC236	9	360620	6515596	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC237	13	360610	6515596	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC238	20	360601	6515596	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC239	21	360589	6515595	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC240	20	360580	6515595	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC241	23	360570	6515595	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC242	30	360559	6515595	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC243	33	360549	6515595	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC244	38	360540	6515595	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC245	8	360650	6515604	370	-60.0	90.0	Completed
Faraday	M15/102	23MERC246	8	360640	6515604	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC247	8	360626	6515604	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC248	12	360615	6515604	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC249	28	360560	6515605	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC250	6	360649	6515614	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC251	6	360639	6515614	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC252	10	360628	6515615	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC253	12	360617	6515615	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC254	15	360607	6515614	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC255	36	360548	6515613	377	-60.0	90.0	Completed

Prospect	Tenement	Hole ID	Depth	Easting	Northing	RL	Dip	Azi	Status
Faraday	M15/102	23MERC256	44	360538	6515613	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC257	8	360651	6515625	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC258	10	360639	6515626	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC259	12	360627	6515625	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC260	6	360661	6515636	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC261	8	360651	6515636	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC262	10	360641	6515635	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC263	36	360560	6515636	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC264	40	360549	6515636	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC265	6	360661	6515647	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC266	8	360651	6515647	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC267	10	360641	6515646	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC268	14	360632	6515646	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC269	41	360549	6515647	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC270	48	360539	6515647	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC271	6	360662	6515657	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC272	10	360651	6515657	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC273	14	360640	6515656	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC274	44	360571	6515657	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC275	42	360561	6515657	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC276	42	360551	6515658	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC277	48	360540	6515658	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC278	6	360664	6515671	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC279	10	360652	6515670	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC280	14	360639	6515670	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC281	36	360569	6515668	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC282	42	360552	6515667	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC283	6	360661	6515680	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC284	10	360652	6515680	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC285	14	360641	6515679	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC286	30	360579	6515679	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC287	30	360569	6515679	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC288	33	360560	6515679	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC289	40	360550	6515680	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC290	46	360540	6515680	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC291	9	360657	6515690	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC292	11	360648	6515690	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC293	15	360637	6515690	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC294	30	360567	6515689	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC295	43	360548	6515688	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC296	9	360649	6515700	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC297	12	360639	6515700	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC298	36	360559	6515700	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC299	40	360549	6515699	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC300	48	360539	6515699	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC301	10	360648	6515709	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC302	12	360638	6515709	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC303	33	360569	6515709	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC304	37	360558	6515709	375	-60.0	90.0	Completed

Prospect	Tenement	Hole ID	Depth	Easting	Northing	RL	Dip	Azi	Status
Faraday	M15/102	23MERC305	42	360549	6515709	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC306	48	360540	6515709	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC307	8	360658	6515721	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC308	10	360649	6515720	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC309	14	360639	6515720	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC310	36	360567	6515719	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC311	38	360558	6515719	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC312	45	360547	6515719	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC313	50	360538	6515718	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC314	9	360658	6515729	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC315	10	360649	6515729	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC316	15	360639	6515729	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC317	30	360589	6515728	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC318	33	360579	6515728	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC319	36	360569	6515729	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC320	40	360559	6515729	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC321	42	360548	6515729	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC322	48	360540	6515729	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC323	10	360657	6515738	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC324	11	360647	6515738	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC325	29	360588	6515738	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC326	35	360568	6515738	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC327	36	360558	6515738	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC328	42	360548	6515737	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC329	44	360539	6515737	374	-60.0	90.0	Completed
Trainline	M15/102	23MERC330	54	360576	6516186	367	-60.0	90.0	Completed
Trainline	M15/102	23MERC331	54	360490	6516183	368	-60.0	90.0	Completed
Trainline	M15/102	23MERC332	54	360607	6516151	368	-60.0	90.0	Completed
Trainline	M15/102	23MERC333	66	360564	6516144	368	-60.0	90.0	Completed
Trainline	M15/102	23MERC334	66	360531	6516136	369	-60.0	90.0	Completed
Trainline	M15/102	23MERC335	72	360488	6516141	368	-60.0	90.0	Completed
Trainline	M15/102	23MERC336	72	360448	6516143	368	-60.0	90.0	Completed
Trainline	M15/102	23MERC337	42	360611	6516062	369	-60.0	90.0	Completed
Trainline	M15/102	23MERC338	54	360577	6516060	369	-60.0	90.0	Completed
Trainline	M15/102	23MERC339	66	360527	6516060	370	-60.0	90.0	Completed
Trainline	M15/102	23MERC340	78	360487	6516063	369	-60.0	90.0	Completed
Trainline	M15/102	23MERC341	84	360447	6516064	369	-60.0	90.0	Completed
Trainline	M15/102	23MERC342	72	360490	6516101	368	-60.0	90.0	Completed
Faraday	M15/102	23MERC343	14	360649	6515788	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC344	16	360639	6515787	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC345	20	360629	6515790	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC346	14	360649	6515798	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC347	17	360639	6515798	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC348	20	360629	6515798	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC349	26	360618	6515798	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC350	28	360609	6515798	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC351	30	360599	6515798	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC352	12	360649	6515808	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC353	16	360639	6515808	372	-60.0	90.0	Completed

Prospect	Tenement	Hole ID	Depth	Easting	Northing	RL	Dip	Azi	Status
Faraday	M15/102	23MERC354	22	360630	6515808	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC355	24	360621	6515807	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC356	28	360610	6515807	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC357	32	360601	6515807	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC358	14	360649	6515819	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC359	18	360640	6515818	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC360	23	360630	6515819	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC361	34	360610	6515818	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC362	14	360649	6515830	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC363	19	360639	6515830	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC364	24	360630	6515831	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC365	22	360619	6515831	371	-60.0	90.0	Completed
Trainline	M15/102	23MERC366	60	360570	6516102	369	-60.0	90.0	Completed
Trainline	M15/102	23MERC367	54	360571	6516020	370	-60.0	90.0	Completed
Trainline	M15/102	23MERC368	82	360490	6516022	370	-60.0	90.0	Completed
Trainline	M15/102	23MERC369	48	360564	6515978	370	-60.0	90.0	Completed
Trainline	M15/102	23MERC370	62	360522	6515980	370	-60.0	90.0	Completed
Trainline	M15/102	23MERC371	80	360485	6515979	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC372	102	360452	6515588	383	-60.0	90.0	Completed
Faraday	M15/102	23MERC373	96	360487	6515590	383	-60.0	90.0	Completed
Faraday	M15/102	23MERC374	78	360518	6515589	381	-60.0	90.0	Completed
Faraday	M15/102	23MERC375	102	360486	6515622	383	-60.0	90.0	Completed
Faraday	M15/102	23MERC376	120	360451	6515623	383	-60.0	90.0	Completed
Faraday	M15/102	23MERC377	36	360577	6515545	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC378	48	360540	6515545	379	-60.0	90.0	Completed
Faraday	M15/102	23MERC379	24	360597	6515559	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC380	30	360577	6515558	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC381	36	360577	6515576	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC382	45	360556	6515576	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC383	57	360537	6515574	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC384	8	360658	6515702	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC385	8	360658	6515710	375	-60.0	90.0	Completed
Faraday	M15/102	23MERC386	17	360659	6515789	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC387	16	360659	6515798	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC388	9	360659	6515807	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC389	9	360660	6515819	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC390	9	360662	6515829	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC391	10	360662	6515838	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC392	16	360649	6515839	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC393	21	360639	6515841	371	-60.0	90.0	Completed
Faraday	M15/102	23MERC394	42	360560	6515792	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC395	42	360561	6515777	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC396	45	360549	6515777	372	-60.0	90.0	Completed
Faraday	M15/102	23MERC397	78	360517	6515662	379	-60.0	90.0	Completed
Faraday	M15/102	23MERC398	96	360488	6515663	381	-60.0	90.0	Completed
Faraday	M15/102	23MERC399	115	360447	6515661	381	-60.0	90.0	Completed
Faraday	M15/102	23MERC400	72	360521	6515701	378	-60.0	90.0	Completed
Faraday	M15/102	23MERC401	92	360490	6515704	379	-60.0	90.0	Completed
Faraday	M15/102	23MERC402	106	360447	6515702	379	-60.0	90.0	Completed

Prospect	Tenement	Hole ID	Depth	Easting	Northing	RL	Dip	Azi	Status
Faraday	M15/102	23MERC403	72	360524	6515739	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC404	84	360491	6515739	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC405	100	360448	6515740	377	-60.0	90.0	Completed
Faraday	M15/102	23MERC406	70	360511	6515779	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC407	102	360447	6515781	376	-60.0	90.0	Completed
Faraday	M15/102	23MERC408	66	360517	6515811	373	-60.0	90.0	Completed
Faraday	M15/102	23MERC409	72	360489	6515815	374	-60.0	90.0	Completed
Faraday	M15/102	23MERC410	96	360451	6515820	374	-60.0	90.0	Completed
Cooke	M15/101	23MERCD115	235	361371	6520036	346	-60.0	240.0	Completed
Cooke	M15/101	23MERCD116	260	361396	6520054	343	-60.0	240.0	Completed
Cooke	M15/101	23MERCD117	260	361377	6520108	343	-60.0	240.0	Completed
Cooke	M15/101	23MERCD118	260	361348	6520101	344	-60.0	240.0	Completed
Cooke	M15/101	23MERCD119	180	361345	6520047	345	-61.0	240.0	Completed
Cooke	M15/101	23MERCD120	242	361431	6519904	346	-60.0	240.0	Completed
Cooke	M15/101	23MERCD121	240	361532	6519813	341	-60.0	240.0	Completed
Inco Boundary	M15/103	23MERCD123	194	361230	6514889	358	-60.1	244.0	Completed
Inco Boundary	M15/103	23MERCD124	23	361171	6514815	358	-60.0	240.0	Completed
Inco Boundary	M15/103	23MERCD125	97	361146	6514958	359	-60.0	245.0	Completed
Inco Boundary	M15/103	23MERCD126	104	361074	6515092	364	-60.0	245.0	Completed
Inco Boundary	M15/103	23MERCD127	241	361126	6515075	363	-60.0	245.0	Completed
Inco Boundary	M15/103	23MERCD128	220	361074	6515246	366	-60.0	245.0	Completed
McEwen HW	M15/653	23MERCD139	185	358715	6525450	322	-60.0	80.0	Completed
McEwen HW	M15/653	23MERCD140	103	358827	6525412	321	-60.0	80.0	Completed
McEwen HW	M15/653	23MERCD141	168	358786	6525342	321	-60.0	80.0	Completed
McEwen HW	M15/653	23MERCD142	160	358861	6525279	322	-60.0	80.0	Completed
McEwen HW	M15/653	23MERCD143	240	358805	6525219	321	-60.0	80.0	Completed
Munda	M15/87	MERC260	184	360892	6513676	366	-56.9	262.0	Completed

NB – all grid coordinates are in MGA94 zone 51S projection.

Appendix 3 – DD tails completed during the Quarter.

Prospect	Tenement	Hole ID	Depth	Easting	Northing	RL	Dip	Azi	Status
Faraday	M15/102	23MEDD009	70	360558	6515704	375	-55.6	271.5	DD Complete
Faraday	M15/102	23MEDD010	65	360554	6515622	376	-56.0	269.0	DD Complete
132 N	M15/101	23MERCD045	300	361224	6519184	386	-52.3	243.1	DD Complete
132 N	M15/101	23MERCD046	340	360923	6519203	369	-65.3	95.6	DD Complete
132 N	M15/101	23MERCD048	286	360925	6519203	369	-60.0	94.2	DD Complete
132 N	M15/101	23MERCD049	331	360904	6519198	368	-59.8	74.0	DD Complete
132 N	M15/101	23MERCD050	352	360890	6519199	367	-60.4	80.0	DD Complete
132 N	M15/101	23MERCD051	384	360887	6519199	367	-60.6	68.7	DD Complete
132 N	M15/101	23MERCD052	325	360916	6519219	369	-60.4	76.1	DD Complete
132 N	M15/101	23MERCD053	328	360914	6519244	369	-63.6	81.8	DD Complete
132 N	M15/101	23MERCD054	334	360911	6519245	369	-63.0	67.8	DD Complete
132 N	M15/101	23MERCD055	181	361169	6519056	379	-70.0	229.9	DD Complete
132 N	M15/101	23MERCD056	160	361185	6519008	374	-66.5	235.4	DD Complete
132 N	M15/101	23MERCD102	370	360923	6519203	369	-64.8	101.9	DD Complete
132 N	M15/101	23MERCD104	382	360892	6519191	367	-59.0	103.5	DD Complete
132 N	M15/101	23MERCD105	187	361166	6519117	384	-58.0	262.3	DD Complete
132 N	M15/101	23MERCD106	232	361168	6519117	384	-64.2	267.0	DD Complete
132 N	M15/101	23MERCD107	283	361166	6519116	384	-67.4	261.7	DD Complete
132 N	M15/101	23MERCD108	250	361186	6519172	388	-54.2	249.0	DD Complete
132 N	M15/101	23MERCD109	277	361188	6519173	388	-58.3	265.7	DD Complete
132 N	M15/101	23MERCD110	301	361226	6519183	386	-50.4	246.1	DD Complete
132 N	M15/101	23MERCD111	385	361255	6519173	382	-49.8	250.9	DD Complete
132 N	M15/101	23MERCD112	370	361254	6519173	382	-49.3	263.9	DD Complete
132 N	M15/101	23MERCD113	373	360926	6519200	369	-61.2	109.8	DD Complete
132 N	M15/101	23MERCD114	370	360890	6519194	367	-62.0	63.7	DD Complete
Cooke	M15/101	23MERCD122	391	361544	6519759	344	-59.9	240.2	DD Complete
26N	M15/102	23MERCD129	377	361043	6515507	370	-60.8	83.1	DD Complete
26N	M15/102	23MERCD130	337	361043	6515556	372	-58.8	79.2	DD Complete
26N	M15/94	23MERCD131	406	361005	6515549	370	-59.4	78.8	DD Complete
26N	M15/102	23MERCD132	451	360982	6515587	371	-59.1	80.5	DD Complete
26N	M15/102	23MERCD133	478	361024	6515632	373	-59.2	80.4	DD Complete
Zabel	M15/97	23MERCD134	258	358497	6526262	324	-59.7	80.1	DD Complete
Zabel	M15/97	23MERCD135	241	358535	6526196	324	-60.4	80.8	DD Complete
Zabel	M15/97	23MERCD136	202	358595	6526165	323	-60.8	80.2	DD Complete
Zabel	M15/97	23MERCD137	169	358672	6526089	323	-60.7	79.1	DD Complete
Zabel	M15/97	23MERCD138	141	358719	6525995	322	-60.6	79.3	DD Complete
McEwen	M15/653	23MERCD148	160	359284	6524441	322	-60.0	81.5	DD Complete
McEwen	M15/653	23MERCD149	286	359243	6524546	322	-54.7	79.8	DD Complete
McEwen	M15/653	23MERCD150	268	359113	6524503	322	-59.9	78.8	DD Complete

NB – all grid coordinates are in MGA94 Zone 51S projection.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

WIDGIE NICKEL LIMITED

ABN	Quarter ended ("current quarter")
77 648 687 094	30 SEPTEMBER 2023

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs – net of project allocations	(156)	(156)
	(e) administration and corporate costs	(470)	(470)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	99	99
1.5	Interest and other costs of finance paid	(2)	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(529)**	**(529)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(124)	(124)
	(d) exploration & evaluation	(5,093)	(5,093)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(f) other non-current assets – Bonds/security deposits	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(5,217)**	**(5,217)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(17)	(17)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(17)**	**(17)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	11,845	11,845
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(529)	(529)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,217)	(5,217)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(17)	(17)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**6,082**	**6,082**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	3,082	2,845
5.2	Call deposits	3,000	9,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**6,082**	**11,845**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	103
6.2	Aggregate amount of payments to related parties and their associates included in item 2	55

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	123	123
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	123	123

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

3 x 3 year secured finance lease agreements with Toyota Finance for Toyota Hilux vehicles commencing October 2021, January 2022 and March 2022 respectively at 2.9% pa.

1 x 3 year secured finance lease agreement with Toyota Finance for an Isuzu truck at 5.59% pa commencing December 2022.

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(529)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(5,093)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(5,622)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,082
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,082
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.08

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No operating cash flows will reduce. Exploration and evaluation expenditure has reduced substantially following completion of the nickel resource infill drill programs towards the end of the Quarter.

8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
Answer:	As previously announced on ASX the Company remains involved in discussions with potential offtakers for its Faraday Lithium deposit which may provide funding including potential equity participation by these parties. In addition, the company has options to pursue a conventional equity placement if required.
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	Yes, the company anticipates being able to access additional funds when required as described above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....30 October 2023.....

Authorised by: .....The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.